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2 BILL NO. R-89-02<sup>3-04</sup>

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4  
5 RESOLUTION NO. R- 20-89

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7  
A DECLARATORY RESOLUTION approving a  
deduction for new manufacturing  
equipment under I.C. 6-1.1-12.1 for  
property commonly known as 4617  
Industrial Road, Fort Wayne, Indiana  
(Classic Products Corp., petitioner),  
previously designated and declared an  
"Economic Revitalization Area."

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9  
10 WHEREAS, the Common Council of the City of Fort Wayne  
11 has previously designated and confirmed the following  
12 described property as an "Economic Revitalization Area" under  
13 Division 6 Article II, Chapter 2 of the Municipal Code of the  
14 City of Fort Wayne, Indiana, 1974, as amended and I.C. 6-1.1-  
15 12.1, to wit:

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17  
18 4617 Industrial Road  
19 Fort Wayne, Indiana 46825

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22 said property more commonly known as 4617 Industrial Road,  
23 Fort Wayne, Indiana 46825;

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26 WHEREAS, said designation of said property as an  
27 "Economic Revitalization Area" was for a period of one (1)  
28 year commencing June 25, 1987;

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31 WHEREAS, said applicant Classic Products Corp. has  
32 filed with the Common Council a Statement of Benefits prior to  
the installation of new manufacturing equipment for which said  
applicant desires to claim a deduction under I.C. 6-1.1-12.1;

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35 WHEREAS, the total project cost is estimated at  
36 \$301,075.00, creating 6 additional jobs.

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39 NOW, THEREFORE, BE IT RESOLVED BY THE COMMON COUNCIL OF  
40 THE CITY OF FORT WAYNE, INDIANA:

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44 SECTION 1. The Common Council, having reviewed the  
45 Statement of Benefits filed by Classic Products Corp.,  
46 determines that the deduction requested should be allowed,  
47 based on the following findings:

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50 (a). the estimate of the cost of new manufacturing  
51 equipment is reasonable for equipment of that  
52 type.

1                   PAGE TWO

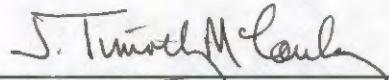
2                   (b).       the estimate of the number of individuals to  
3                   be employed or whose employment will be  
4                   retained can be reasonably expected to result  
5                   from the installation of the new  
6                   manufacturing equipment. construction.

7                   (c).       the totality of benefits is sufficient to  
8                   justify the deduction.

9                   SECTION 2. That this Resolution shall be in full force  
10                  and effect from and after its passage and any and all  
11                  necessary approval by the Mayor.

12                    
13                  John P. Henry  
14                  Councilmember

15                  APPROVED AS TO FORM  
16                  AND LEGALITY

17                    
18                  J. Timothy McCaulay, City Attorney

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# STATEMENT OF BENEFITS

State Form 27167 (7-87)

Form SB-1 is prescribed by the State Board of Tax Commissioners (1987)

Confidential Statement: The records in this series are CONFIDENTIAL according to Indiana Code 6-1.1-35-9.

STATE BOARD OF TAX COMMISSIONERS

## INSTRUCTIONS: (I.C. 6-1.1-12.1) THIS PAGE TO BE COMPLETED BY APPLICANT

1. This statement must be submitted to the body designating the economic revitalization area BEFORE a person acquires new manufacturing equipment or begins the redevelopment or rehabilitation of real property for which the person wishes to claim a deduction. Effective July 1, 1987.
2. If a person is requesting the designation of an economic revitalization area, this form must be submitted at the same time the request is submitted.
3. Approval of the designating body (City Council, Town Board, County Council, etc.) must be obtained before a deduction may be approved.
4. To obtain a deduction Form 322 ERA, Real Estate Improvements and / or Form 322 ERA / PP, New Machinery, must be filed with the county auditor. With respect to real property, Form 322 ERA must be filed by the later of (1) May 10 or (2) thirty(30) days after a notice of increase in real property assessment is received from the township assessor. Form 322 ERA / PP must be filed between March 1 and May 15 of the assessment year in which new manufacturing equipment is installed, unless a filing extension has been obtained. A person who obtains a filing extension must file the form between March 1 and June 14 of that year.

Name of Designating Body <b>Common Council</b>	County <b>Allen</b>
Name of Taxpayer <b>Classic Products Corp.</b>	
Address of Taxpayer (Street, city, county) <b>4617 Industrial Road, Fort Wayne, Indiana</b>	ZIP Code <b>46825</b>

## SECTION I LOCATION, COST AND DESCRIPTION OF PROPOSED PROJECT

Location of property if different from above <b>Same</b>	Taxing District <b>Fort Wayne</b>
Cost and description of real property improvements and / or new manufacturing equipment to be acquired:	
4 Station Screen Printer	\$2259
6 Head Embroidery Machine	\$43000
Computer Art(Lasertype) System	\$14150
Warehouse Shipping System	\$7282
(Attach additional sheets if needed)	Estimated Starting Date <b>1-31-89</b>
	Estimate Completion Date

## SECTION II ESTIMATE OF EMPLOYEES AND SALARIES AS RESULT OF PROPOSED PROJECT

Current Number	Salaries	Number Retained	Salaries	Number Additional	Salaries
24	\$249,600	24	\$249,600	6	\$62,400

## SECTION III ESTIMATE TOTAL COST AND VALUE OF PROPOSED PROJECT

	REAL ESTATE IMPROVEMENTS		MACHINERY	
	COST	ASSESSED VALUE	COST	ASSESSED VALUE
Current Values			\$250,384	
Plus estimated values of proposed project			66,691	
Less: Values of any property being replaced			(16,000)	
Net estimated values upon completion of project			\$301,075	

## SECTION IV OTHER INFORMATION REQUIRED BY THE DESIGNATING BODY

I hereby certify that the representations on this statement are true.	Signatures of Authorized Representative <i>M. Kel S. En</i>	
Title <b>PRESIDENT</b>	Date of Signature <b>JANUARY 18, 1989</b>	Telephone Number <b>219-481-2695</b>

**FOR USE OF DESIGNATING BODY**  
**IMPACT ON THE CURRENT YEAR TAX RATE FOR THE TAXING DISTRICT INDICATED ABOVE**

Tax Rates Determined Using The Following Assumptions	Total Tax Rates
1. Current total tax rate.	\$ 11,4948
2. Approximate tax rate if project occurs and no deduction is granted.	\$ 11,4948
3. Approximate tax rate if project occurs and a deduction is assumed.	\$ 11,4948

Assume an 80% deduction on new machinery installed and / or a 50% deduction assumed on real estate improvements.

We have reviewed our prior actions relating to the designation of this economic revitalization area and find that the applicant meets the general standards adopted in the resolution previously approved by this body. Said resolution, passed under IC 6-1.1-12.1-2, provides for the following limitations as authorized under IC 6-1.1-12.1-2:

A) The designated area has been limited to a period of time not to exceed 1 calendar years. \*(See Below)

B) The type of deduction that is allowed in the designated area is limited to:

1) Redevelopment or rehabilitation of real estate improvements.  Yes  No

2) Installation of new manufacturing equipment  Yes  No

3) No limitations on type of deduction (check if no limitations)  No

C) The amount of deduction applicable for new manufacturing equipment installed and first claimed eligible for deduction after July 1, 1987, is limited to \$ \_\_\_\_\_ cost with an \$ \_\_\_\_\_ assessed value.

Also we have reviewed the information contained in the statement of benefits including the impact on the tax rate incorporated herein, and have determined that the benefits described above can be reasonably expected to result from the project and are sufficient to justify the applicable deduction.

Approved: Signature of Authorized Member and Title	Date of Signature
<i>John F. Kennedy</i>	3-27-89

Attested By: *John F. Kennedy* Designated Body *City Clerk*

If a commission council town board or county council limits the time period during which an area is an economic revitalization area, it does not limit the length of time a taxpayer is entitled to receive a deduction to a number of years designated under I.C. 6-1.1-12.1-4 or 4.5 Namely:

NEW MANUFACTURING EQUIPMENT		REDEVELOPMENT OR REHABILITATION OF REAL PROPERTY IMPROVEMENT			
Year of Deduction	Percentage	Year of Deduction	For Deductions Allowed Over A Period Of:		
			Three (3) Year Percentage	Six (6) Year Percentage	Ten (10) Year Percentage
1st	100%	1st	100%	100%	100%
2nd	95%	2nd	66%	85%	95%
3rd	80%	3rd	33%	66%	80%
4th	65%	4th		50%	65%
5th	50%	5th		34%	50%
6th and thereafter	0%	6th		17%	40%
		7th			30%
		8th			20%
		9th			10%
		10th			5%

Read the first time in full and on motion by Henry, seconded by Stan, and duly adopted, read the second time by title and referred to the Committee on Planning (and the City Plan Commission for recommendation) and Public Hearing to be held after due legal notice, at the Council Conference Room 128, City-County Building, Fort Wayne, Indiana, on                   , the                   , day of                   , 1989, at                    o'clock M., E.S.T.

DATED: 3-14-89

Sandra E. Kennedy, CITY CLERK

Read the third time in full and on motion by Henry, seconded by Telvin, and duly adopted, placed on its passage. PASSED LOST by the following vote:

	<u>AYES</u>	<u>NAYS</u>	<u>ABSTAINED</u>	<u>ABSENT</u>
<u>TOTAL VOTES</u>	<u>9</u>	<u>                  </u>	<u>                  </u>	<u>                  </u>
<u>BRADBURY</u>	<u>✓</u>	<u>                  </u>	<u>                  </u>	<u>                  </u>
<u>BURNS</u>	<u>✓</u>	<u>                  </u>	<u>                  </u>	<u>                  </u>
<u>GiaQUINTA</u>	<u>✓</u>	<u>                  </u>	<u>                  </u>	<u>                  </u>
<u>HENRY</u>	<u>✓</u>	<u>                  </u>	<u>                  </u>	<u>                  </u>
<u>LONG</u>	<u>✓</u>	<u>                  </u>	<u>                  </u>	<u>                  </u>
<u>REDD</u>	<u>✓</u>	<u>                  </u>	<u>                  </u>	<u>                  </u>
<u>SCHMIDT</u>	<u>✓</u>	<u>                  </u>	<u>                  </u>	<u>                  </u>
<u>STIER</u>	<u>✓</u>	<u>                  </u>	<u>                  </u>	<u>                  </u>
<u>TALARICO</u>	<u>✓</u>	<u>                  </u>	<u>                  </u>	<u>                  </u>

DATED: 3-27-89

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Passed and adopted by the Common Council of the City of Fort Wayne, Indiana, as (ANNEXATION) (APPROPRIATION) (GENERAL) (SPECIAL) (ZONING MAP) ORDINANCE RESOLUTION NO. 09-20-89 on the 27th day of March, 1989.

Sandra E. Kennedy ATTEST  
SANDRA E. KENNEDY, CITY CLERK

SEAL  
Charles S. Reed  
PRESIDING OFFICER

Presented by me to the Mayor of the City of Fort Wayne, Indiana, on the 28th day of March, 1989, at the hour of 2:15 o'clock P.M., E.S.T.

Sandra E. Kennedy  
SANDRA E. KENNEDY, CITY CLERK

Approved and signed by me this 6th day of April, 1989, at the hour of 4:15 o'clock P.M., E.S.T.

Paul Helmke  
PAUL HELMKE, MAYOR

Admn. Appr. \_\_\_\_\_

DIGEST SHEET

**TITLE OF ORDINANCE** Declaratory Resolution

B-89-03-04

**DEPARTMENT REQUESTING ORDINANCE** Economic Development

SYNOPSIS OF ORDINANCE Approves Statement of Benefits filed by Classic Products

Corp. with respect to the installation of new manufacturing equipment.

EFFECT OF PASSAGE Deduction will be allowed.

**EFFECT OF NON-PASSAGE** Deduction will not be allowed.

MONEY INVOLVED (DIRECT COSTS, EXPENDITURES, SAVINGS)

ASSIGNED TO COMMITTEE (PRESIDENT)

Hold  
3 27-89

BILL NO. R-89-03-04

REPORT OF THE COMMITTEE ON FINANCE

THOMAS C. HENRY, CHAIRMAN  
MARK E. GIAQUINTA, VICE CHAIRMAN  
BRADBURY, SCHMIDT, STIER

WE, YOUR COMMITTEE ON FINANCE TO WHOM WAS

REFERRED AN (ORDINANCE) (RESOLUTION) approving a deduction  
for new manufacturing equipment under I.C. 6-1.1-12.1 for property  
commonly known as 4617 Industrial Road, Fort Wayne, Indiana (Classic  
Products Corp., petitioner), previously designated and declared an  
"Economic Revitalization Area"

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HAVE HAD SAID (ORDINANCE) (RESOLUTION) UNDER CONSIDERATION AND  
BEG LEAVE TO REPORT BACK TO THE COMMON COUNCIL THAT SAID

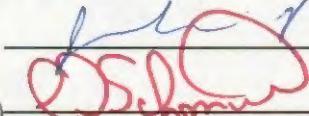
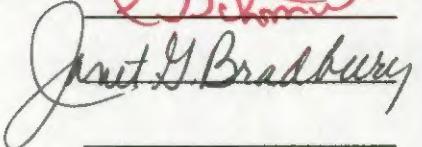
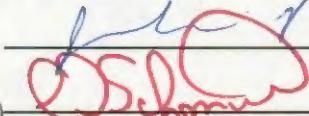
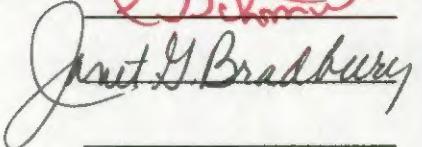
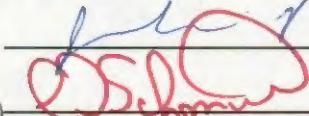
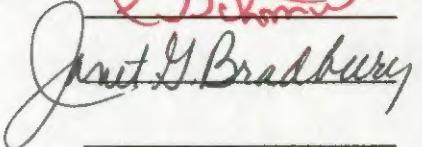
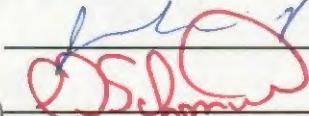
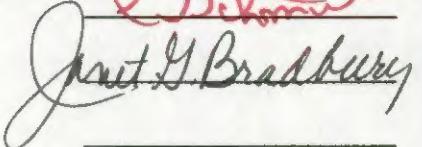
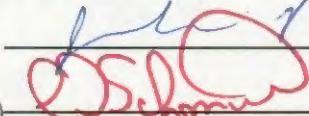
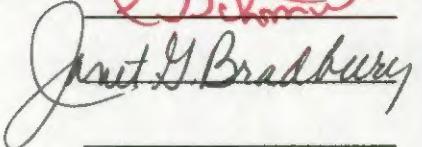
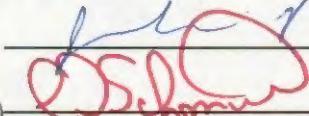
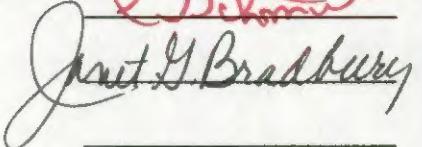
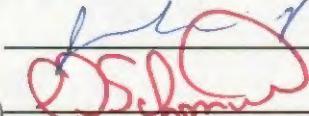
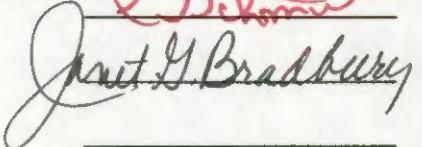
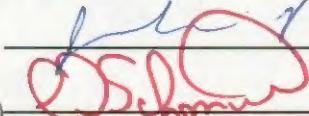
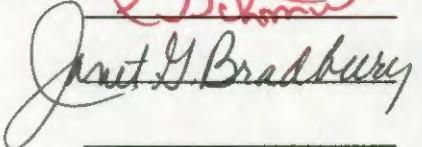
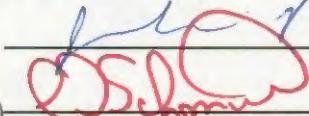
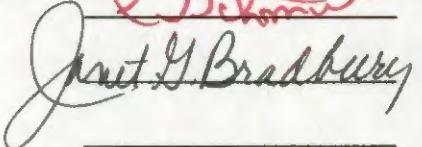
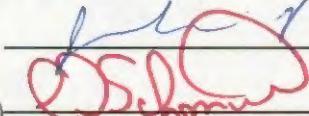
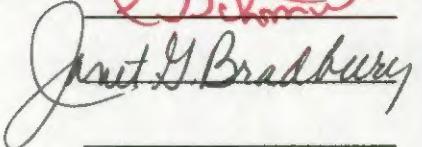
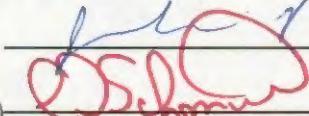
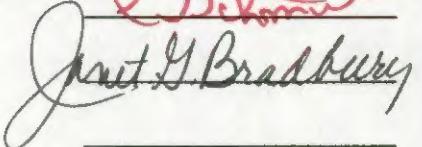
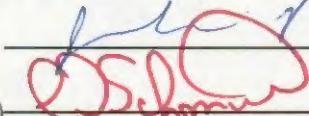
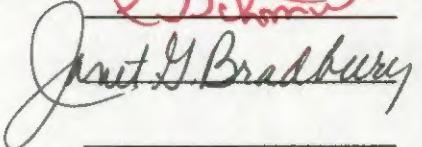
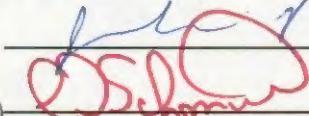
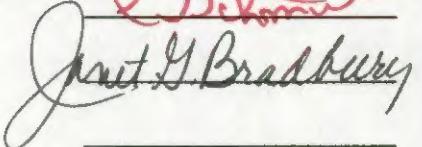
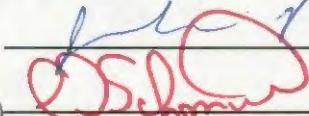
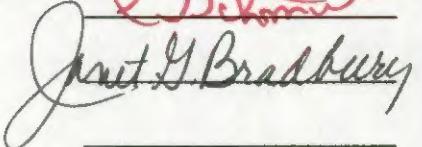
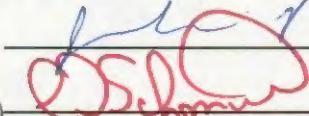
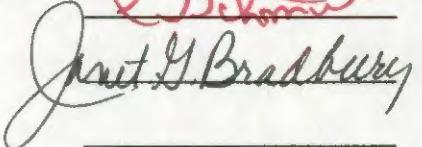
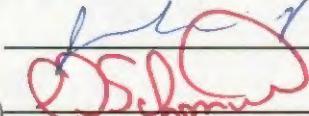
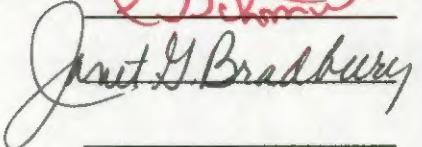
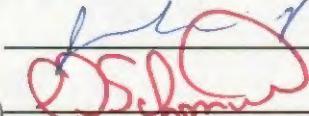
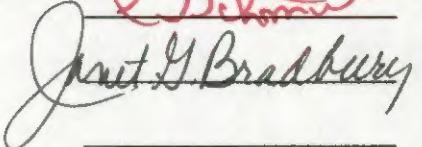
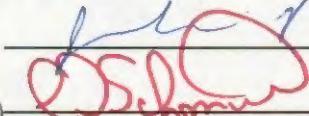
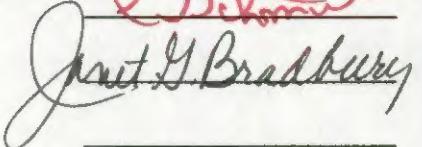
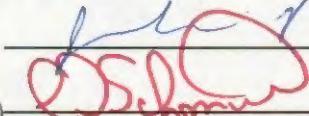
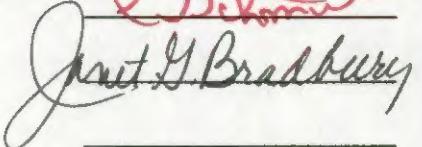
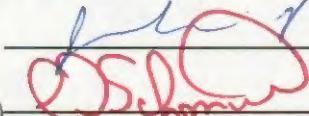
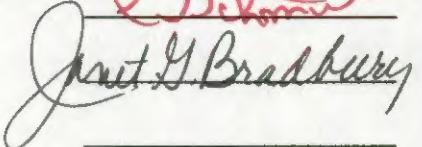
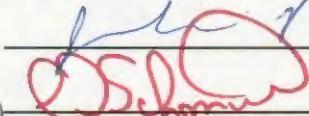
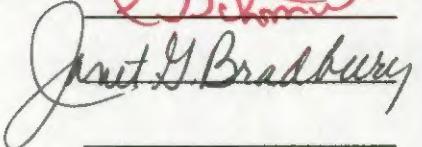
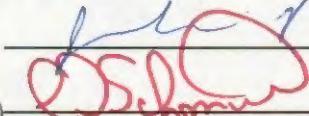
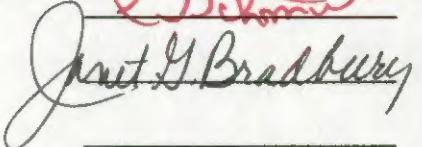
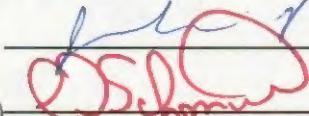
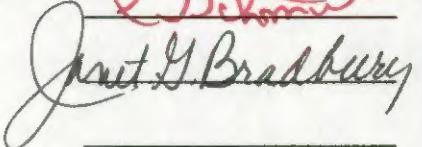
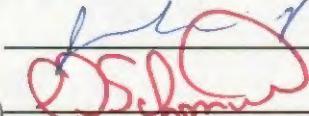
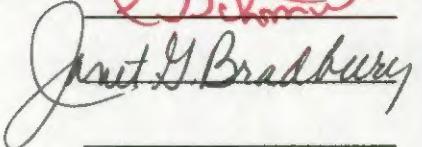
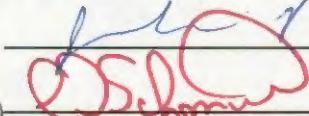
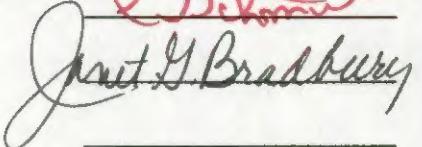
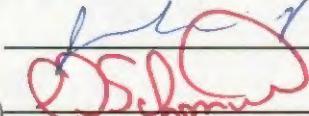
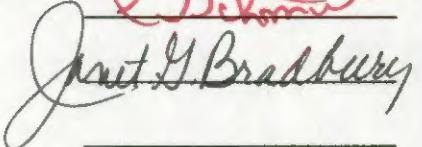
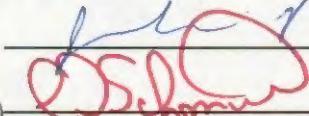
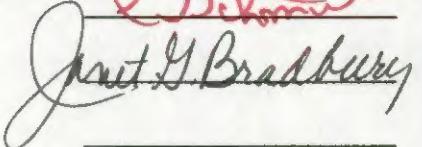
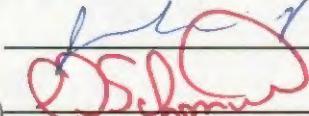
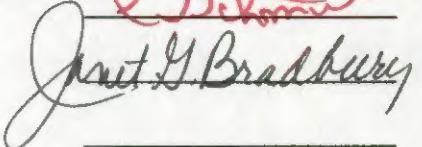
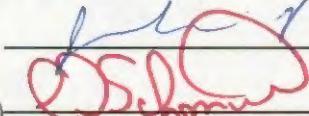
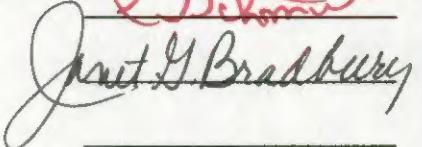
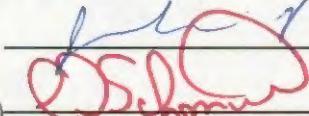
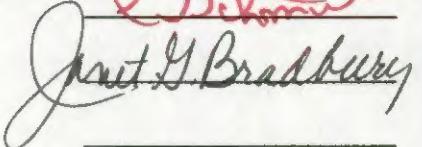
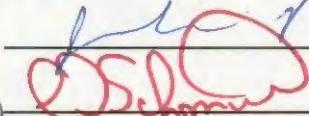
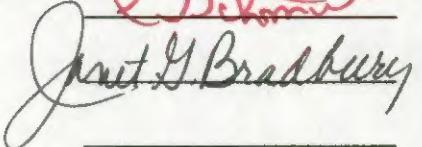
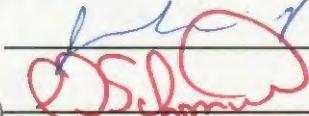
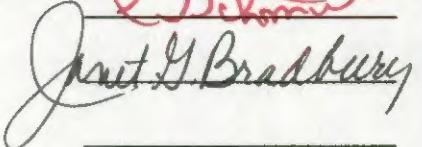
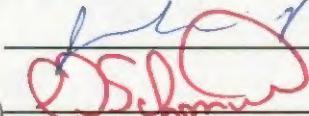
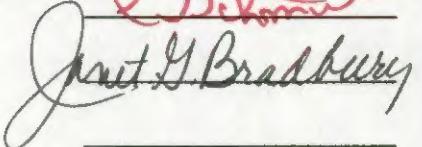
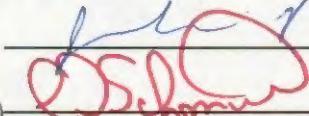
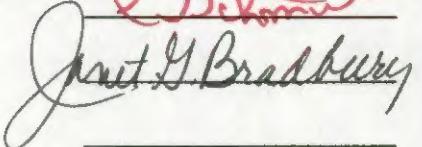
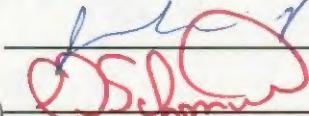
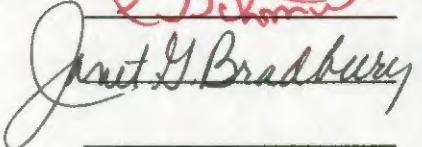
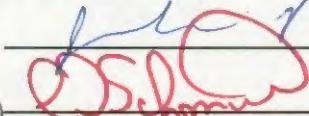
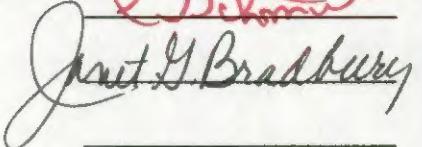
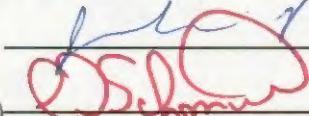
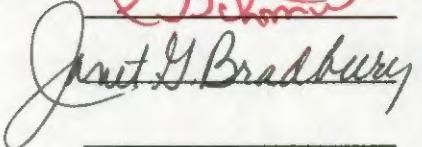
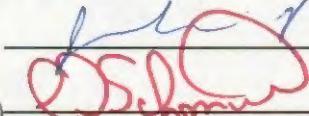
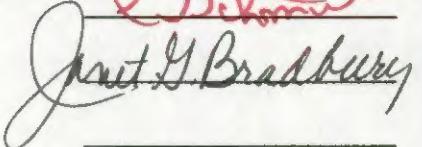
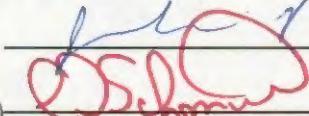
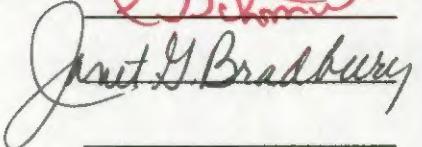
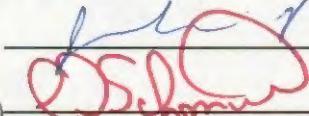
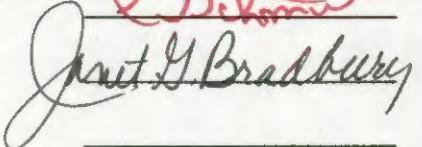
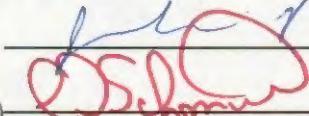
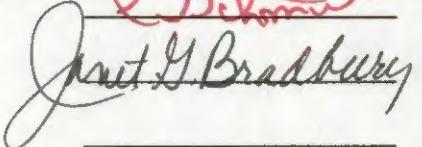
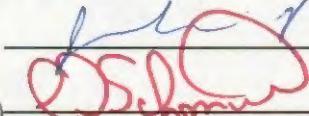
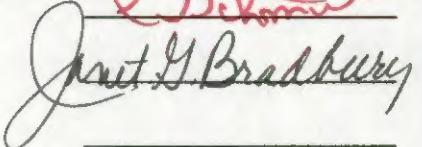
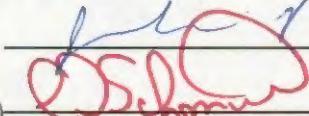
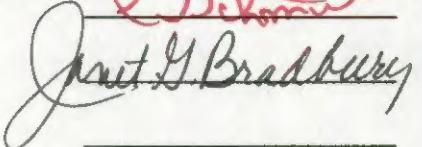
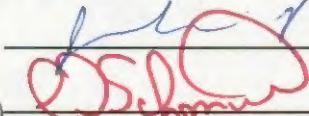
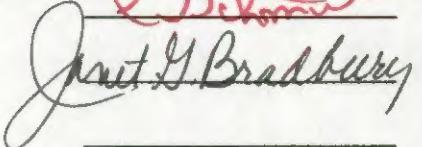
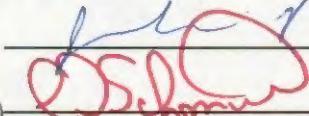
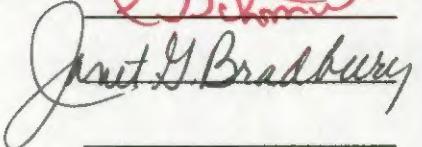
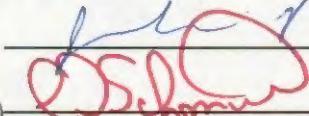
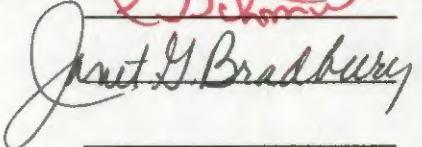
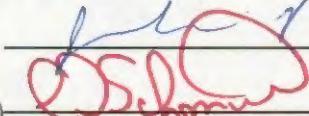
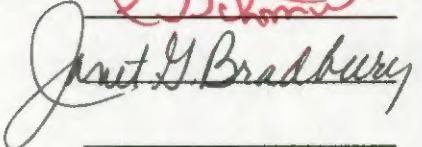
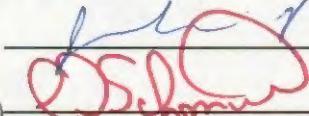
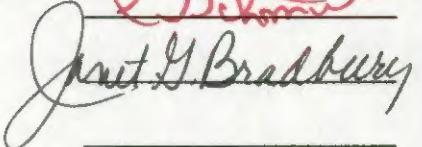
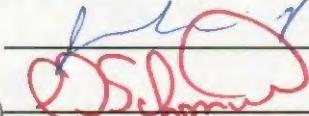
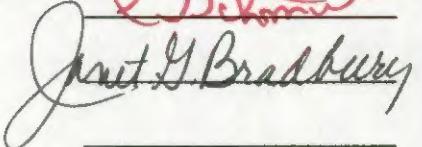
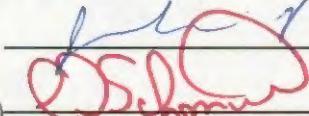
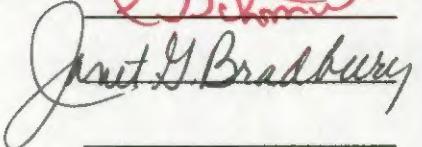
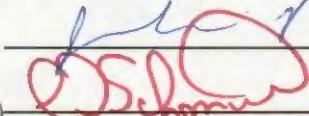
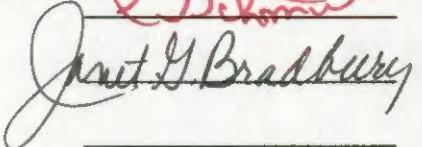
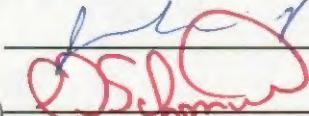
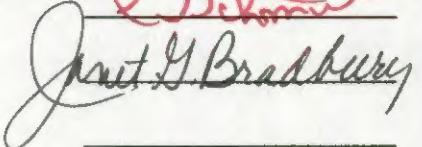
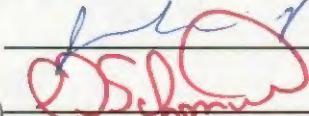
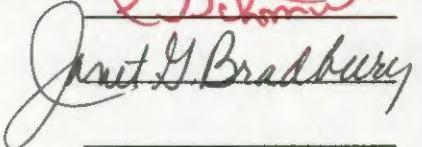
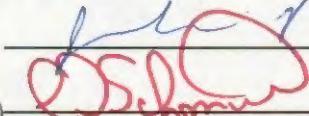
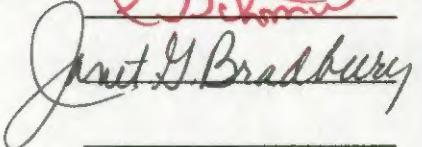
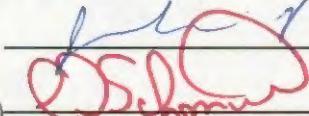
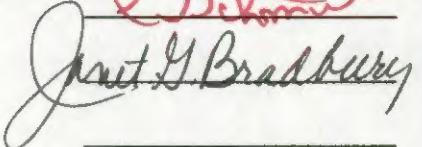
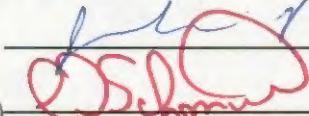
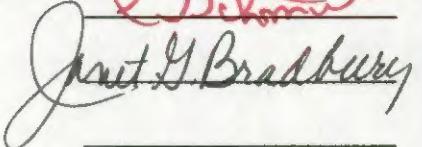
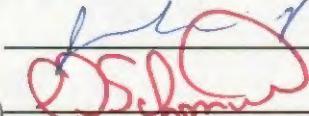
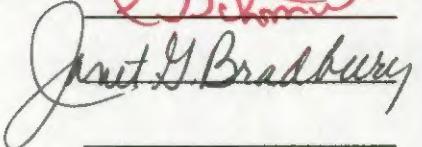
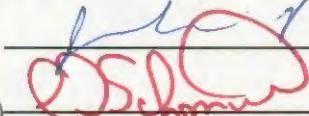
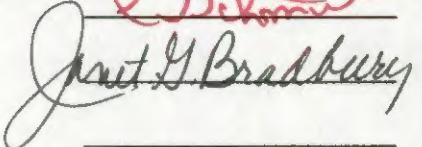
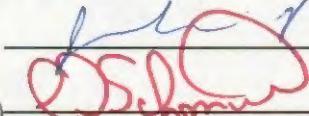
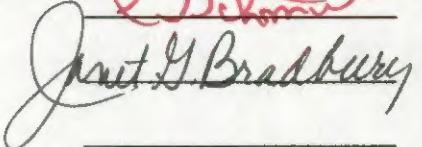
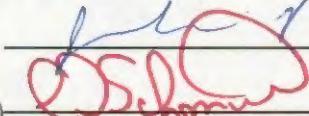
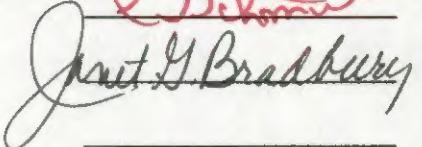
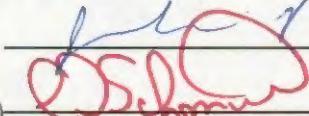
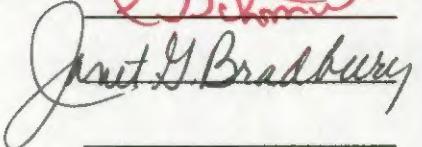
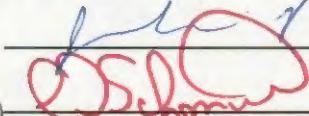
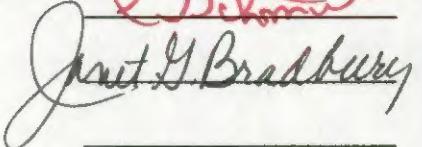
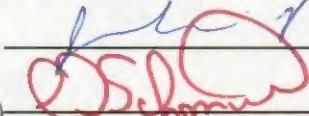
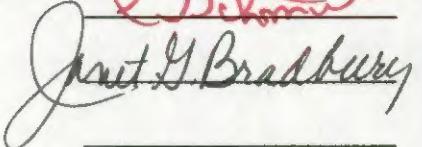
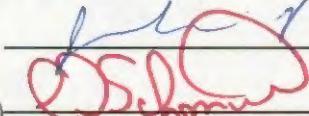
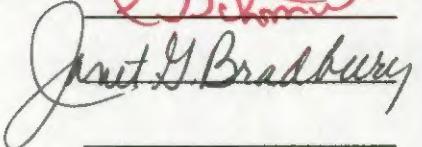
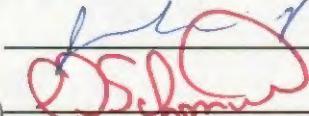
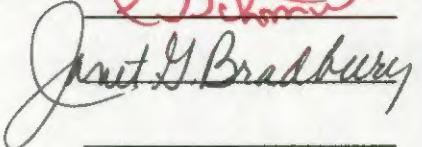
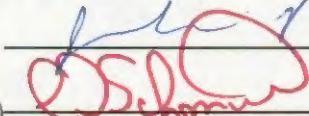
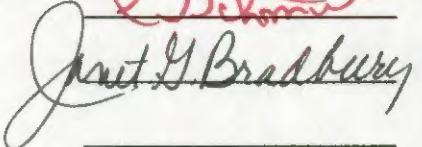
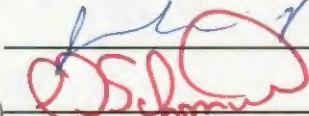
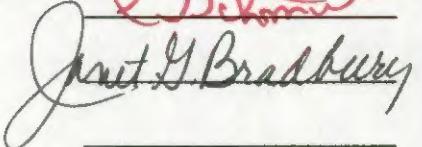
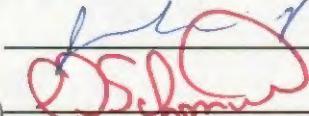
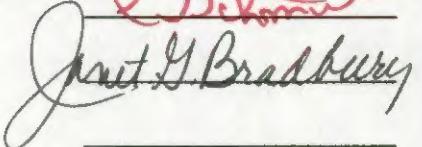
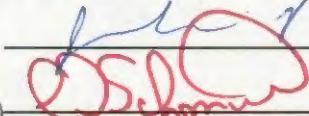
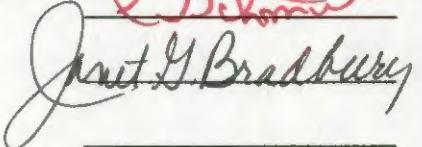
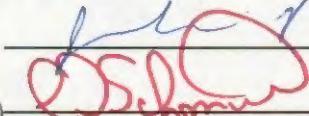
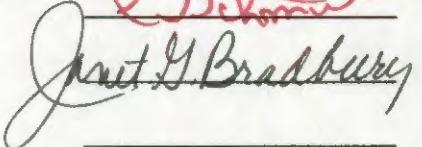
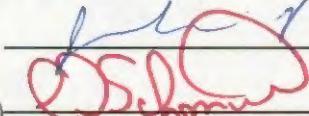
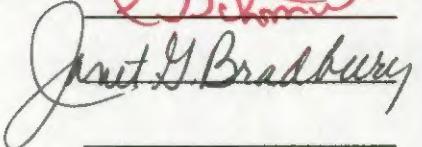
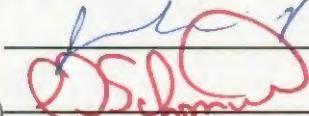
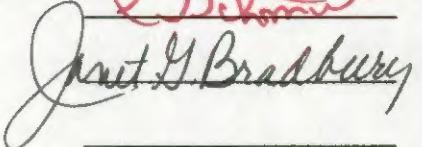
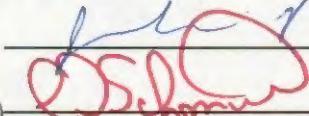
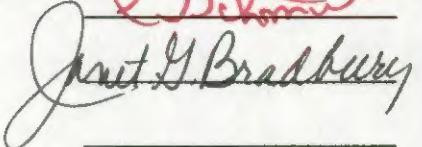
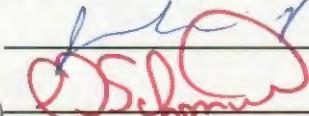
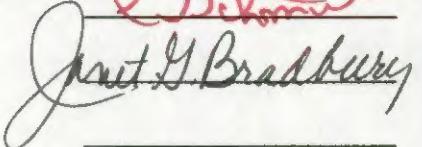
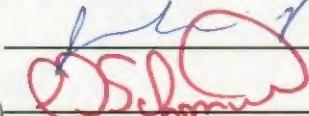
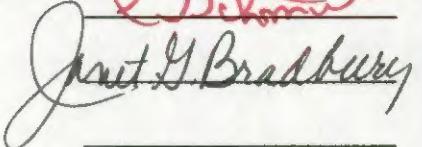
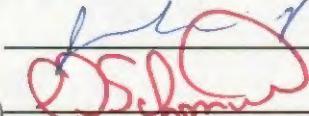
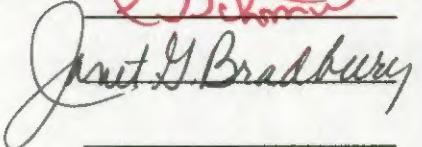
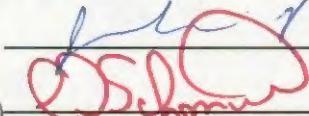
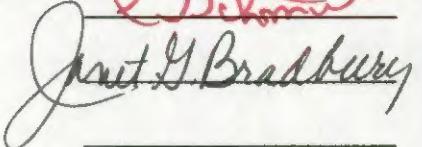
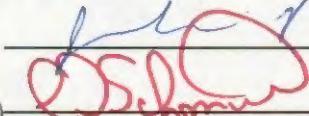
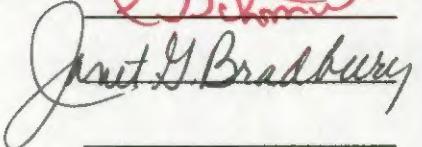
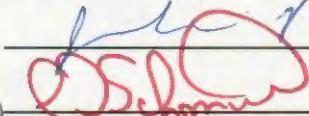
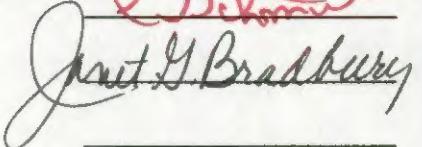
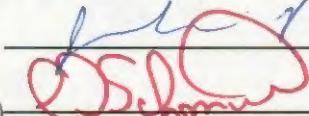
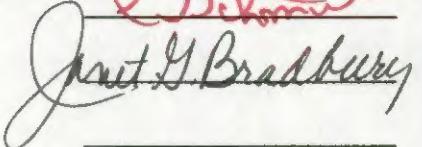
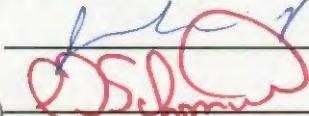
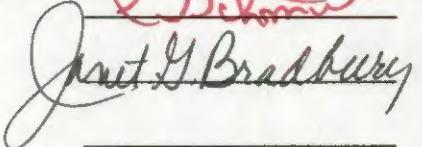
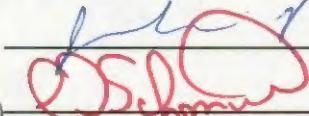
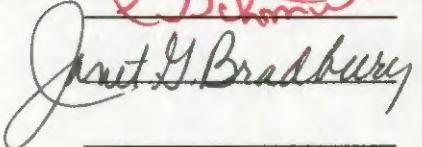
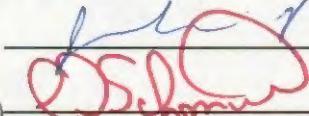
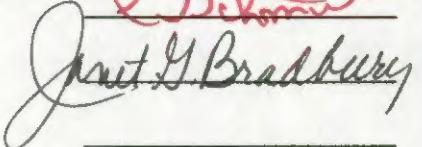
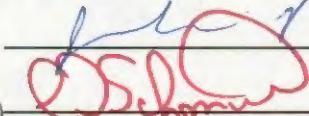
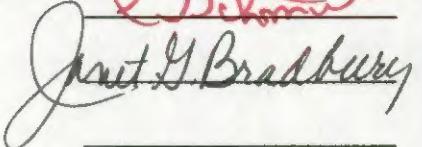
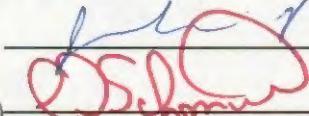
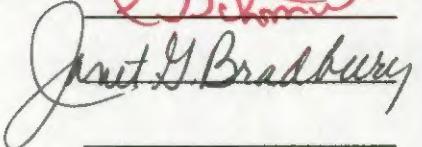
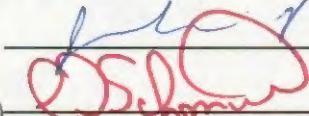
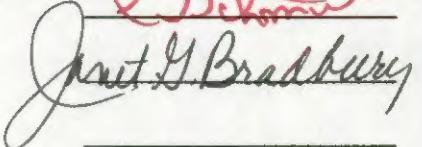
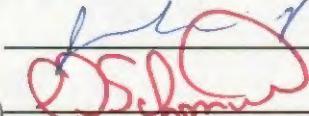
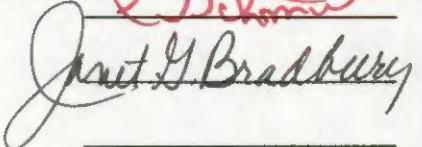
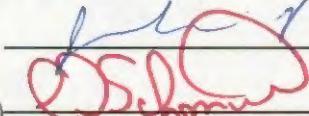
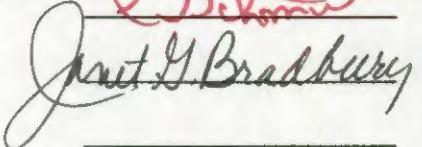
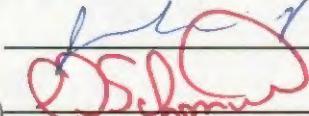
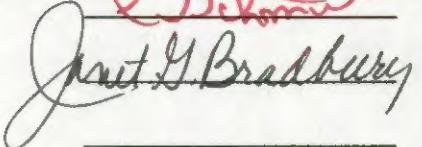
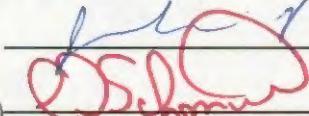
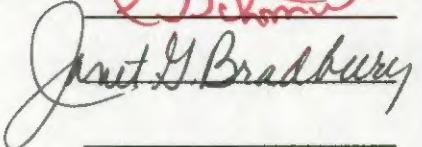
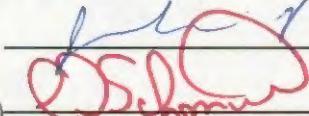
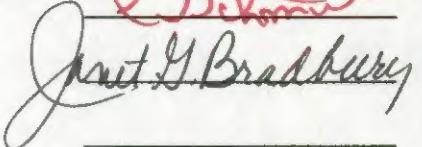
(ORDINANCE) (RESOLUTION)

DO PASS

DO NOT PASS

ABSTAIN

NO REC

			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
			
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